

Exemption pursuant to Rule 12g3-2(b) 82-4567  
Submission of: Other information



04010922

Lima, March 24<sup>th</sup>, 2004

SECURITIES AND EXCHANGE COMMISSION  
Office of International Corporate Finance  
450 Fifth Street N.W.  
Washington D.C. 20549-1004  
USA

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SUPPL

Dear Sirs:

Ref.- Important Issues

We hereby inform you that our Shareholder's Meeting held today, considered the following agenda and agreements:

- 1.- Approval of the Financial Statements and Annual Report corresponding to year 2003, making no modification to the document sent with our letter informing about the agenda of the shareholders meeting.
- 2.- Approval to distribute a cash dividend of S/. 9'134,393, equal to 50% of the free disposition profits, which corresponds approximately to S/. 0.04455801 per share. It was agreed that this dividend will be paid during the next 60 days, on a date to be determined by the Board of Directors.
- 3.- Approval of capitalization of the following accounts:

a. Capital Re-expression	S/. 4'510,000.00
b. Free disposition profits amounts	S/. 9'161,804.00
c. Issue Premium	<u>S/. 628,196.00</u>
	S/. 14'300,000.00

After the capitalization, the current capital stock of S/. 225'500,000.00 will be increase to S/. 239'800,000.00, represented by 218'000,000 shares with a nominal value of S/. 1.10 each. Consequently 13'000,000 shares will be issued, resulting on an increase of about 6.341463% in the number of shares.

- 4.- Approval of the modified article 5° of the Company Bylaws, which refers to Capital Stock, stating that the new capital stock will be S/. 239'800,000.00, divided into 218'000,000 shares of a nominal value of S/. 1.10 each.
- 5.- Similarly as on previous years, approval to delegate in the Board of Directors the designation of the external auditors, so as their fee.

Faithfully yours,



*Mariela Garcia de Fabbri*  
MARIELA GARCIA DE FABBRI  
Gerente de División Finanzas

PROCESSED

MAR 30 2004

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FINANCIAL

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